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DECLARATORY RESOLUTION NO. R-26-92

46802 (General

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WHEREAS, Common Council has previously designated by Declaratory Resolution the following described property designated and declared an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1, to wit:

A DECLARATORY RESOLUTION confirming

Revitalization Area" under I.C. 6-

known as 2000 Taylor Street, Fort

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property

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Indiana

Lot 6 GE Replat Add

designation

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Electric).

said property more commonly known as 2000 Taylor Street, Fort Wayne, Indiana 46802.

WHEREAS, said project will retain 3,075 permanent jobs for a total annual payroll of \$67,680,000.00; and

WHEREAS, the total estimated project cost is \$6,479,000.00; and

WHEREAS, recommendations have been received from the Committee on Finance and the Department of Economic Development concerning said Resolution;

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 and a public hearing has been conducted on said Resolution.

WHEREAS, if said resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, The Fort Wayne Redevelopment Commission has adopted a Resolution approving the designation.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, the Resolution previously designating the

above described property an "Economic Revitalization Area" is confirmed in all respects.

SECTION 2. That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6-1.1-12.1, said designation to begin on the effective date of this Resolution and continue through December 31, 1997. Said designation shall terminate at the end of that five (5) year period.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of personal property for the new manufacturing equipment.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate value of the new manufacturing equipment, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described installation of the new manufacturing equipment.

SECTION 5. The current year approximate tax rates for taxing units within the City would be:

- (a) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$8.4519/\$100.
- (b) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$8.4519/\$100 (the change would be negligible).
- (c) If the proposed new manufacturing equipment is installed, and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$8.4519/\$100 (the change would be negligible).

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1	determined that the deduction from the assessed value of the
2	assessed value of the new manufacturing equipment shall be for a
3	period of 5 years.
4	SECTION 7. The benefits described in the Petitioner's
5	Statement of Benefits can be reasonably expected to result from
6	the project and are sufficient to justify the applicable
7	deductions.
8	SECTION 8. For new manufacturing equipment, a deduction
9	application must contain a performance report showing the extent
10	to which there has been compliance with the Statement of Benefits
11	form approved by the Fort Wayne Common Council at the time of
12	filing.
13	SECTION 9. The performance report must contain the following
14	information:
15	A. The cost and description of new manufacturing
16	equipment acquired. B. The number of employees hired through the end of
17	the preceding calendar year. C. The total salaries of the employees hired through
18	the end of the preceding calendar year as a result of the deduction.
19	D. The total number of employees employed at the facility receiving the deduction.
20	E. The total assessed value of the personal property deduction.
21	F. The tax savings resulting from the personal property being abated.
22	SECTION 10. That, this Resolution shall be in full force and
23	effect from and after its passage and any and all necessary approval by the Mayor.
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25	Council Member
26	APPROVED AS TO FORM AND
27	LEGALITY
28	J. Trunt M. Coulay
29	J. Timothy McCaulay, City Attorney
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31	THE RESIDENCE OF THE PROPERTY OF THE PARTY O
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Pursuant to I.C. 6-1.1-12.1, it is hereby

SECTION 6.

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seconded by title and referred to City Plan Commission	to the Committee	on Fun	Alic Hearing to	(and the
due legal notice, at	the Common Coun	cil Confere	nce Room 128, Ci	ty-County
Building, Fort Wayne of	e, Indiana, on <u>C</u> , 19 <u></u>			M., E.S.T.
DATED:	X-28-60)	Da	udra f. A	medy
DATED:	70 10	SANDRA	E. KENNEDY, CIT	Y CLERK
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DATED:) 00,00	SANDRA	E. KENNEDY, CIT	TY CLERK
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(SPECIAL) (ZON	IING) OF	RDINANCE	RESOLUTION NO.	57-26-92
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SANDRA E. KENNEDY, C	· · · · · · · · · · · · · · · · · · ·	PRESID	ING OFFICER	
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	•	PAUL HE	LMKE, MAYOR	i,

Admn.	Appr	•	

DIGEST SHEET

TITLE OF ORDINANCE CONFIRMING RESOLUTION $\sqrt{-92-04-29}$
DEPARTMENT REQUESTING ORDINANCE Department of Economic Development
SYNOPSIS OF ORDINANCE General Electric is requesting a tax abatement in
order to upgrade their equipment for productivity improvements. They would like
to purchase core winding equipment, lamination equipment, conveyor equipment,
stator magnet wire winders, and computer controlled metal working machines.
For a total estimated project cost at \$6,479,000.00.
EFFECT OF PASSAGE Will allow for the retention of 3,075 jobs.
EFFECT OF NON-PASSAGE Opposite of above.
MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS)
ASSIGNED TO COMMITTEE (PRESIDENT) Mark GiaQuinta

BILL	NO.	R-92-04-29

REPORT OF THE COMMITTEE ON FINANCE

MARK E. GiaQUINTA, CHAIR DONALD J. SCHMIDT, VICE CHAIR EDMONDS, RAVINE

WE,	YOUR	COMMITTEE	ONF	INNACE	TO	WHOM WAS
REFI	ERRED	AN (OURDONAL	KOK)X (RES	OLUTION)CO	nfirming de	signation
of	an "	Economic Re	vitalization	Area" under	I.C. 6-1.1	-12.1
fo	r pro	perty commo	nly known as	2000 Taylor	Street, Fo	rt Wayne,
In	diana	46802 (G	eneral Elect	ric)		
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DATED: 5-26-92).



THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ROOM 122 • FORT WAYNE, INDIANA 46802 • 219-427-1208

SANDRA E. KENNEDY, CITY CLERK

May 6, 1992

Miss Connie Lambert Fort Wayne Newspapers, Inc. 600 West Main Street Fort Wayne, IN 46802

Dear Ms. Lambert:

Please give the attached full coverage on the date of May 9, 1992, in both the News Sentinel and Journal Gazette.

RE: Legal Notice for Common Council of Fort Wayne, IN

Bill No. R-92-04-26 & R-92-04-27 Bill No. R-92-04-28 & R-92-04-29 Bill No. R-92-04-30 & R-92-04-31 Bill No. R-92-04-32 & R-92-04-33

Please send us 3 copies of the Publisher's Affidavit from both newspapers.

Thank you.

Sincerely yours,

Sandra E. Kennedy

Kennedy

City Clerk

SEK/ne ENCL: 4

NOTICE OF PUBLIC HEARING FORT WAYNE COMMON COUNCIL

(RESOLUTIONS NO. R-92-04-28 AND R-92-04-29
(ILBOHOTTONE NOT
Notice is hereby given that the Common Council of the City
of Fort Wayne, Indiana, approved a Resolution on 4-28-92
date
designating property at2000 Taylor Street, Fort Wayne, IN
46802 (General Electric)
an Economic Revitalization Area. A description of the affected area
can be inspected in the County Assessor's Office.
Common Council will conduct a public hearing on whether
the above described resolution should be confirmed, modified and
confirmed or rescinded on Tuesday, May 19, 1992, at 7:00 P.M.,
date, time & place Common Council Conference Room 128, City-County Bldg., One Main
Street, Fort Wayne, IN
If confirmed, said designation shall continue for one (1) year after
confirmation.
All interested persons are invited to attend and be heard
at the public hearing.
Sandra E. Kennedy

Sandra E. Kennedy City Clerk

Form Prescribed by State Board FW Common Council	of Accounts	MET	General Form No. 99P (Revis The Journal-Gazette	
(Governmental Unit)		То:	P.O. Box 100	Dr
			Fort Wayne, IN	
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Notice is hereby given that the Common Council of the City of Fort Wayne, Indiana, approved a Resolution 1 4-28-92, designating property at 2000 Taylor treet, Fort Wayne, Indiana 46802 (General Electric) a Conomic Revitalization Area. A description of the fected area can be inspected in the County sessor's Office. Common Council will conduct a public hearing on sether the above.	circulation printed Fort Wayne, IN	d and publis	hed in the English language in the (city) (to and county aforesaid, and that the printed	own) of matter
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f confirmed, said designation shall continue for one year after confirmation. All interested persons are invited to attend and be	time	, th	e dates of publication being as follows:	
Sandra E. Kennedy City Clerk	Cind	4X	Allenwaler	
	Subscribed and swo	orn to before	me this 9th day of May 19 Notary Public Whitley Cou	92 nty, IN
	My commission exp	Marc	h 3, 1994 SHELLEY R. LARUE	A Jacob

FW Common Council		To	The New	s-Sentinel
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